UNITED STATES DISTRICT COURT DISTRICT OF NEW JERSEY

T. ROWE PRICE GROWTH STOCK FUND, INC., et al.,

Civil Action No. 16-CV-5034-MAS-LHG

Plaintiffs,

v.

VALEANT PHARMACEUTICALS INTERNATIONAL, INC., J. MICHAEL PEARSON, HOWARD B. SCHILLER, ROBERT L. ROSIELLO, DEBORAH JORN, ARI S. KELLEN, and TANYA CARRO,

Defendants.

EQUITY TRUSTEES LIMITED AS RESPONSIBLE ENTITY FOR T. ROWE PRICE GLOBAL EQUITY FUND, et al.,

Plaintiffs,

v.

VALEANT PHARMACEUTICALS INTERNATIONAL, INC., J. MICHAEL PEARSON, HOWARD B. SCHILLER, ROBERT L. ROSIELLO, DEBORAH JORN, ARI S. KELLEN, and TANYA CARRO,

Defendants.

Civil Action No. 16-CV-6127-MAS-LHG

PRINCIPAL FUNDS, INC. and PRINCIPAL VARIABLE CONTRACTS FUNDS, INC.,

Civil Action No. 16-CV-6128-MAS-LHG

Plaintiffs,

v.

VALEANT PHARMACEUTICALS INTERNATIONAL, INC., J. MICHAEL PEARSON, HOWARD B. SCHILLER, ROBERT L. ROSIELLO, DEBORAH JORN, ARI S. KELLEN, and TANYA CARRO,

Defendants.

BLOOMBERGSEN PARTNERS FUND LP and BLOOMBERGSEN MASTER FUND LP,

Plaintiffs,

v.

VALEANT PHARMACEUTICALS INTERNATIONAL, INC., J. MICHAEL PEARSON, HOWARD B. SCHILLER, ROBERT L. ROSIELLO, DEBORAH JORN, ARI S. KELLEN, and TANYA CARRO,

Defendants.

Civil Action No. 16-CV-7212-MAS-LHG

STIPULATION AND [PROPOSED] SCHEDULING ORDER

This Stipulation is entered into between plaintiffs in the above-captioned actions (collectively, "Plaintiffs") and Defendants Valeant Pharmaceuticals International, Inc., J. Michael Pearson, Howard B. Schiller, Robert L. Rosiello, Deborah Jorn, Ari S. Kellen, and Tanya Carro (collectively, "Defendants," and together with Plaintiffs, the "Parties").

WHEREAS, on August 15, 2016, September 26, 2016, September 27, 2016, and October 13, 2016 Plaintiffs filed complaints against Defendants alleging claims under the federal securities laws (the "Individual Action Complaints");

WHEREAS, on June 24, 2016 Lead Plaintiff TIAA and Plaintiff City of Tucson in the related class action, *In re Valeant Pharmaceuticals International, Inc. Securities Litigation*, Civil Action No. 3:15-cv-7658-MAS-LHG, filed its consolidated putative class action complaint against the Defendants, also asserting federal securities claims (the "Class Action Complaint"); and

WHEREAS, Defendants filed motions to dismiss the Class Action Complaint on September 13, 2016; and

WHEREAS, on September 15, 2016, October 14, 2016, October 21, 2016, and November 18, 2016 the Court entered Orders staying Defendants' time to respond to the Individual Action Complaints pending the Court's decision on Defendants' motions to dismiss the Class Action Complaint, and requiring the Parties to meet and confer and propose a schedule for further proceedings within fourteen (14) days after issuance of an order resolving Defendants' motions to dismiss the Class Action Complaint (the "Stay Orders"); and

WHEREAS, the Court issued an order resolving Defendants' motions to dismiss the Class Action Complaint on April 28, 2017; and

WHEREAS, the Parties met and conferred in accordance with the Court's instructions in the Stay Orders:

IT IS HEREBY STIPULATED AND AGREED, by the undersigned counsel on behalf of the Parties, as follows:

- 1. Defendants will have until June 16, 2017 to answer, move to dismiss, or otherwise respond to the Individual Action Complaints;
- 2. In the event any of the Defendants move to dismiss any of the Individual Action Complaints, Plaintiffs will then have until July 28, 2017 to oppose any such motion to dismiss and the movants/Defendants will then have until August 25, 2017 to file any replies in support of their motion(s) to dismiss.

DATED: May 12, 2017

CARELLA, BYRNE, CECCHI, OLSTEIN, BRODY & AGNELLO, P.C.

McCARTER & ENGLISH LLP

/s/ James E. Cecchi

JAMES E. CECCHI

5 Becker Farm Road Roseland, NJ 07068 Tel: (973) 994-1700 Fax: (973) 994-1744 jcecchi@carellabyrne.com

Local Counsel for Plaintiffs

BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP

BLAIR A. NICHOLAS JONATHAN D. USLANER David Kaplan 12481 High Bluff Drive, Suite 300 San Diego, California 92130

Counsel for Plaintiffs

/s/ Richard Hernandez

RICHARD HERNANDEZ

100 Mulberry Street Newark, NJ 07102 Telephone: (973) 848-8615 (973) 297-6615 (fax)

Local Counsel for Valeant Pharmaceuticals International, Inc., Robert L. Rosiello, and Ari S. Kellen

SIMPSON THACHER & BARTLETT LLP PAUL C. CURNIN (admitted *pro hac vice*) 425 Lexington Avenue

New York, New York 10017 Telephone: (212) 455-2000 Fax: (212) 455-2502

Counsel for Valeant Pharmaceuticals International, Inc., Robert L. Rosiello, and Ari S. Kellen

DEBEVOISE & PLIMPTON LLP

s/Holly Wintermute

HOLLY WINTERMUTE BRUCE E. YANNETT (admitted *pro hac vice*)

919 Third Avenue New York, NY 10022 Telephone: (212) 909-6000 Fax: (212) 909-6836

-and-

JONATHAN R. TUTTLE (admitted *pro hac vice*)
ADA FERNANDEZ JOHNSON (admitted *pro hac vice*)
801 Pennsylvania Ave., NW
Washington, D.C. 20004
Telephone: (202) 383-8036
Fax: (202) 383-8118

Counsel for Defendant J. Michael Pearson

SCHULTE ROTH & ZABEL LLP

<u>/s/ Cara David</u> CARA DAVID BARRY A. BOHRER MICHAEL L. YAEGER

919 Third Avenue New York, NY 10022 (212) 756-2000 Cara.david@srz.com Counsel for Defendant Debora Jorn

McCARTER & ENGLISH LLP

<u>s/ Richard Hernandez</u> RICHARD HERNANDEZ

100 Mulberry Street Newark, NJ 07102 Telephone: 973/848-8615 Fax: 973/297-6615

Local counsel for Tanya Carro

COOLEY LLP WILLIAM J SCHWARTZ LAURA GROSSFIELD BIRGER 1114 Avenue of the Americas New York, New York 10036 Telephone: (212) 479-6000 Fax: (212) 479-6275

Counsel for Tanya Carro

WINSTON & STRAWN LLP

/s/ James S. Richter JAMES S. RICHTER

MELISSA STEEDLE BOGAD One Riverfront Plaza, Suite 730 Newark, New Jersey 07102 Telephone: (973) 848-7645 Facsimile: (973) 848-7650

-and-

ROBERT Y. SPERLING JOSEPH L. MOTTO 35 West Wacker Drive Chicago, Illinois 60601 Telephone: (312) 558-5600

Counsel for Howard B. Schiller